

From: Securitisation Services S.p.A. (as Calculation Agent)

To: Locat SV S.r.l. (as Issuer)
Securitisation Services S.p.A. (as Representative of the Noteholders and Calculation Agent)
Unicredit Credit Management Bank S.p.A. (as Corporate Servicer)
Unicredit Leasing S.p.A. (as Servicer, Originator and Subordinated Loan Provider)
BNP Paribas S.A. (as Guarantor)
BNP Paribas Investment Partners SGR S.p.A. (as Cash Manager)
Credit Suisse International (as Hedging Counterparty)
Unicredit Bank Ag - London Branch (as Arranger)
BNP Paribas Securities Services - Milan Branch (as Account Bank and Principal Paying Agent)
Dominion Bond Rating Service (as Rating Agency)
Moody's Investors Services (as Rating Agency)
Standard & Poor's Rating Services (as Rating Agency)

Locat SV S.r.l.
Originator: Unicredit Leasing S.p.A.



Investors' Report

Please note that the Investors' Report is freely available also on our web site:
www.securitisation-services.com

Series 2011 € 3,502,500,000.00 Class A Asset Backed Floating Rate Notes due 2038 Issue Price: 100%
Series 2011 € 1,648,322,513.60 Class B Asset Backed Variable Return Notes due 2038 Issue Price: 100%

Quarterly Collection Period:	02/09/2016	16/09/2016
Interest Period:	12/09/2016	29/09/2016
Interest Payment Date:	29/09/2016	
Number of days	17	

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Prepared by
Securitisation Services S.p.A.
SECURITISATION SERVICES



This Investors Report is based on the following information:

- Servicer's Report provided by the Servicer;
- Payments Report provided by the Calculation Agent;

Calculations contained in this Investors Report are made in accordance with the criteria described in the Transaction Documents.

Terms and expressions used in this Investors Report have the respective meanings given to them in the Transaction Documents.



1. Description of the Notes

Issuer: Locat SV S.r.l.
Issue Date: 11th February 2011
Arrangers: Unicredit Bank AG - London Branch

The Notes:

Class		Series 2011 Class A Notes	Series 2011 ClassB Notes
Original Balance		3.502.500.000,00	1.648.322.513,60
Currency		Euro	Euro
Final Legal Maturity Date		12/12/2038	12/12/2038
Listing		Irish Stock Exchange	No Listed
ISIN code		IT0004690753	IT0004690746
Common Code		059233572	---
Clearing		Monte Titoli, Euroclear and Clearstream	Monte Titoli, Euroclear and Clearstream
Principal Payments		Amortising	Amortising
Indexation		EURIBOR 3M	EURIBOR 3M
Spread		1,35%	2,00%
Additional Remuneration		---	Yes
Standard & Poor's	Initial Rating	AAA	Not Rated
	Current Rating	AA- (sf)	Not Rated
DBRS	Initial Rating	AAA	Not Rated
	Current Rating	AA (sf)	Not Rated

Underlying assets for the Notes:
Servicer and Subordinated Loan Provider:
Interest Settlement Dates:

Leasing Loans
 Unicredit Leasing S.p.A.

means (i) prior the service of a Trigger Notice, the twelfth day of June 2011 and, thereafter, the twelfth day of June, September, December and March and of each year, or if such date is not a Business Day, the immediately following Business Day; and (ii) following the service of a Trigger Notice, the 12th day of each month, or if such date is not a Business Day, the immediately following Business Day.

Interest period:

means each period from (and including) an Interest Payment Date to (but excluding) the next following Interest Payment Date, provided that the first Interest Period (the "Initial Interest Period") shall begin on (and include) the Issue Date and end on (but exclude) the first Interest Payment Date falling in June 2011.

Interest calculation:
Computation Agent:
Corporate Servicer:
Hedging Counterparty:
Cash Manager:
Account Bank and Principal Paying Agent:
Representative of the Noteholders:

ACT/360
 Securitisation Services S.p.A.
 Unicredit Credit Management Bank S.p.A.
 Credit Suisse International
 BNP Paribas Investment Partners SGR S.p.A.
 BNP Paribas Securities Services, Milan Branch
 Securitisation Services S.p.A.

2a. Series 2011 Class A Notes

ISIN code IT0004690753

Interest Period			Interest Payment Date	Amounts Accrued During the Quarterly Collection Period			Payments		After payments		
				Accrual Rate	Accrual Period (days)	Accrued Interest	Interest Payments	Principal Payments	Actual Outstanding Principal	Pool factor	Unpaid Interest
11/02/2011	13/06/2011	13/06/2011	2,5110%	122	29.804.523,75	29.804.523,75	-	3.502.500.000,00	1,00000	-	
13/06/2011	12/09/2011	12/09/2011	2,8140%	91	24.913.866,25	24.913.866,25	-	3.502.500.000,00	1,00000	-	
12/09/2011	12/12/2011	12/12/2011	2,8820%	91	25.515.907,08	25.515.907,08	-	3.502.500.000,00	1,00000	-	
12/12/2011	12/03/2012	12/03/2012	2,8200%	91	24.966.987,50	24.966.987,50	-	3.502.500.000,00	1,00000	-	
12/03/2012	12/06/2012	12/06/2012	2,2520%	92	20.157.276,67	20.157.276,67	-	3.502.500.000,00	1,00000	-	
12/06/2012	12/09/2012	12/09/2012	2,0130%	92	18.018.027,50	18.018.027,50	187.460.805,00	3.315.039.195,00	0,94648	-	
12/09/2012	12/12/2012	12/12/2012	1,6110%	91	13.499.668,36	13.499.668,36	335.406.054,75	2.979.633.140,25	0,85072	-	
12/12/2012	12/03/2013	12/03/2013	1,5330%	90	11.419.444,01	11.419.444,01	289.429.788,00	2.690.203.352,25	0,76808	-	
12/03/2013	12/06/2013	12/06/2013	1,5510%	92	10.663.069,35	10.663.069,35	292.466.805,75	2.397.736.546,50	0,68458	-	
12/06/2013	12/09/2013	12/09/2013	1,5540%	92	9.522.211,07	9.522.211,07	259.717.380,00	2.138.019.166,50	0,61043	-	
12/09/2013	12/12/2013	12/12/2013	1,5750%	91	8.511.988,81	8.511.988,81	243.020.612,25	1.894.998.554,25	0,54104	-	
12/12/2013	12/03/2014	12/03/2014	1,6100%	90	7.627.369,18	7.627.369,18	227.611.013,25	1.667.387.541,00	0,47606	-	
12/03/2014	12/06/2014	12/06/2014	1,6570%	92	7.060.645,18	7.060.645,18	209.563.331,25	1.457.824.209,75	0,41622	-	
12/06/2014	12/09/2014	12/09/2014	1,6130%	92	6.009.313,37	6.009.313,37	191.888.315,25	1.265.935.894,50	0,36144	-	
12/09/2014	12/12/2014	12/12/2014	1,4370%	91	4.598.406,64	4.598.406,64	192.608.779,50	1.073.327.115,00	0,30645	-	
12/12/2014	12/03/2015	12/03/2015	1,4330%	90	3.845.194,39	3.845.194,39	164.779.315,50	908.547.799,50	0,25940	-	
12/03/2015	12/06/2015	12/06/2015	1,3820%	92	3.208.788,93	3.208.788,93	149.647.114,50	758.900.685,00	0,21667	-	
12/06/2015	14/09/2015	14/09/2015	1,3360%	94	2.647.382,88	2.647.382,88	131.407.845,75	627.492.839,25	0,17916	-	
14/09/2015	14/12/2015	14/12/2015	1,3140%	91	2.084.217,47	2.084.217,47	126.479.478,00	501.013.361,25	0,14304	-	
14/12/2015	14/03/2016	14/03/2016	1,2250%	91	1.551.401,79	1.551.401,79	114.185.352,75	386.828.008,50	0,11044	-	
14/03/2016	13/06/2016	13/06/2016	1,1210%	91	1.096.130,89	1.096.130,89	109.054.190,25	277.773.818,25	0,07931	-	
13/06/2016	12/09/2016	12/09/2016	1,0880%	91	763.939,73	763.939,73	102.504.515,25	175.269.303,00	0,05004	-	
12/09/2016	29/09/2016	29/09/2016	1,0460%	17	86.573,30	86.573,30	175.269.303,00	-	0,00000	-	



2b. Series 2011 Class B Notes

ISIN code IT0004690746

Interest Period		Interest Payment Date	Amounts Accrued During the Quarterly Collection Period				Payments		After payments		
			Accrual Rate	Accrual Period (days)	Class B Base Interest	Class B Additional Interest	Interest Payments	Principal Payments	Actual Outstanding Principal	Pool factor	Unpaid Interest
11/02/2011	13/06/2011	13/06/2011	3,1610%	122	17.657.288,63	8.218.443,52	25.875.732,15	-	1.648.322.513,60	1,00000	-
13/06/2011	12/09/2011	12/09/2011	3,4640%	91	14.433.078,22	14.604.593,13	29.037.671,35	-	1.648.322.513,60	1,00000	-
12/09/2011	12/12/2011	12/12/2011	3,5320%	91	14.716.406,55	10.633.942,08	-	-	1.648.322.513,60	1,00000	14.716.406,55
12/12/2011	12/03/2012	12/03/2012	3,4700%	91	14.458.077,78	-	-	-	1.648.322.513,60	1,00000	29.174.484,33
12/03/2012	12/06/2012	12/06/2012	2,9020%	92	12.224.326,05	11.843.229,99	-	-	1.648.322.513,60	1,00000	41.398.810,38
12/06/2012	12/09/2012	12/09/2012	2,6630%	92	11.217.567,29	10.702.775,59	-	-	1.648.322.513,60	1,00000	52.616.377,67
12/09/2012	12/12/2012	12/12/2012	2,2610%	91	9.420.666,82	-	-	-	1.648.322.513,60	1,00000	62.037.044,49
12/12/2012	12/03/2013	12/03/2013	2,1830%	90	8.995.720,12	-	-	-	1.648.322.513,60	1,00000	71.032.764,61
12/03/2013	12/06/2013	12/06/2013	2,2010%	92	9.271.447,85	-	-	-	1.648.322.513,60	1,00000	80.304.212,46
12/06/2013	12/09/2013	12/09/2013	2,2040%	92	9.284.084,98	-	-	-	1.648.322.513,60	1,00000	89.588.297,44
12/09/2013	12/12/2013	12/12/2013	2,2250%	91	9.270.669,47	-	-	-	1.648.322.513,60	1,00000	98.858.966,91
12/12/2013	12/03/2014	12/03/2014	2,2600%	90	9.313.022,20	-	-	-	1.648.322.513,60	1,00000	108.171.989,11
12/03/2014	12/06/2014	12/06/2014	2,3070%	92	9.717.960,10	5.208.874,67	-	-	1.648.322.513,60	1,00000	117.889.949,21
12/06/2014	12/09/2014	12/09/2014	2,2630%	92	9.532.615,39	10.461.948,68	-	-	1.648.322.513,60	1,00000	127.422.564,60
12/09/2014	12/12/2014	12/12/2014	2,0870%	91	8.695.679,63	38.432.278,85	-	-	1.648.322.513,60	1,00000	136.118.244,23
12/12/2014	12/03/2015	12/03/2015	2,0830%	90	8.583.639,49	6.228.225,90	-	-	1.648.322.513,60	1,00000	144.701.883,72
12/03/2015	12/06/2015	12/06/2015	2,0320%	92	8.559.555,67	438.668,00	-	-	1.648.322.513,60	1,00000	153.261.439,39
12/06/2015	14/09/2015	14/09/2015	1,9860%	94	8.547.651,11	19.438.290,57	-	-	1.648.322.513,60	1,00000	161.809.090,50
14/09/2015	14/12/2015	14/12/2015	1,9640%	91	8.183.188,69	4.509.314,83	-	-	1.648.322.513,60	1,00000	169.992.279,19
14/12/2015	14/03/2016	14/03/2016	1,8750%	91	7.812.361,91	5.714.800,84	-	-	1.648.322.513,60	1,00000	177.804.641,10
14/03/2016	13/06/2016	13/06/2016	1,7710%	91	7.379.036,24	5.944.717,03	-	-	1.648.322.513,60	1,00000	185.183.677,34
13/06/2016	12/09/2016	12/09/2016	1,7380%	91	7.241.538,67	4.777.363,62	-	-	1.648.322.513,60	1,00000	192.425.216,01
12/09/2016	29/09/2016	29/09/2016	1,6960%	17	1.320.123,19	-6.163.400,49	193.745.339,20	1.648.322.513,60	1.648.322.513,60	0,00000	-

3. Collections

Euro Amounts

Quarterly Collection Period	Principal Instalments	Interest Instalments	Positive Adjustment (Accrued and paid to the SPV)	Negative Adjustment (Accrued and paid to the Lessees)	Agreed Prepayments (Principal)	Agreed Prepayments (Interest)	Recovery Amounts	Insurance refunding (Principal)	Insurance refunding (Interest)	Late charges	Billed Residual Collected Amounts	Other	Net Adjustment Reserve Amount	Receivables purchased by the Seller (principal)	Receivables purchased by the Seller (interest)	Total Collected				
03/02/2011	01/06/2011	352.507.386,48	94.316.952,02	2.181.868,19	-	17.219.387,42	27.375.140,54	1.813.273,68	263.843,39	331.571,94	12.940,31	41.051,45	96.329.465,36	-	-	5.981.080,25	21.541.869,53	-	-	573.514.895,22
02/06/2011	01/09/2011	259.949.606,77	70.976.345,10	3.672.319,18	-	17.217.922,75	19.067.059,14	1.027.101,50	234.347,79	455.640,04	31.518,52	66.865,11	72.713.367,97	-	-	4.657.360,78	38.652.434,29	-	-	444.971.321,88
02/09/2011	01/12/2011	267.799.060,68	69.228.067,58	4.670.524,98	-	15.347.274,05	12.962.652,80	830.658,35	1.028.501,92	654.879,40	36.810,58	116.088,55	74.455.429,36	-	-	3.963.612,48	26.342.132,11	-	-	438.813.919,78
02/12/2012	02/03/2012	265.799.605,56	68.489.270,71	4.993.785,41	-	14.892.277,95	17.163.718,29	864.156,85	2.574.516,20	856.558,43	44.203,63	144.546,28	74.393.291,14	-	-	4.249.542,48	-	-	-	416.181.832,07
02/03/2012	06/06/2012	260.239.716,48	67.711.973,66	3.793.621,85	-	16.115.442,06	12.435.325,65	652.993,85	8.916.159,54	718.199,66	35.727,19	155.178,76	74.117.929,61	-	-	6.356.896,05	-	-	-	406.304.488,14
06/06/2012	04/09/2012	248.270.418,06	66.762.118,22	2.583.692,59	-	18.579.361,46	11.901.916,46	525.295,69	5.117.211,10	822.408,45	61.635,12	140.797,25	68.669.236,94	-	-	7.273.252,96	-	-	-	379.002.115,46
04/09/2012	04/12/2012	227.336.778,65	62.647.917,63	2.114.720,53	-	19.693.474,46	10.387.531,56	572.077,54	6.684.917,79	774.105,35	51.475,18	133.224,51	64.394.243,46	-	-	7.273.252,96	308.109,82	1.037,55	-	348.439.412,15
04/12/2012	04/03/2013	219.593.728,14	59.824.389,34	1.989.308,69	-	19.994.617,25	11.886.585,79	603.495,12	9.222.917,28	267.666,66	18.068,25	125.204,62	62.402.686,52	-	-	7.545.529,14	-	-	-	338.393.904,02
02/03/2013	04/06/2013	206.404.871,31	55.671.699,38	2.083.758,75	-	19.227.781,74	14.284.203,11	790.583,64	8.259.197,22	862.562,03	47.294,44	121.200,59	58.333.428,17	-	-	7.469.722,24	-	-	-	321.161.294,66
04/06/2013	03/09/2013	195.024.572,49	51.719.063,41	2.031.903,64	-	18.153.411,13	11.347.395,51	527.838,26	13.656.062,73	491.187,38	33.032,62	131.249,21	54.463.960,27	-	-	7.317.540,33	-	-	-	303.957.314,06
03/09/2013	03/12/2013	181.754.116,81	48.875.298,39	1.931.224,49	-	17.496.018,55	7.647.091,84	415.808,40	11.337.115,42	722.320,22	42.367,56	140.340,49	51.522.126,22	-	-	7.447.244,14	204.259,40	-	-	279.648.806,55
03/12/2013	04/03/2014	166.528.822,42	45.194.186,65	2.855.234,31	-	17.338.822,88	10.966.308,73	497.058,49	12.647.153,19	817.255,28	35.789,83	122.968,84	48.078.483,17	-	-	7.284.967,59	-	-	-	263.119.470,44
04/03/2014	04/06/2014	151.613.186,37	42.613.370,40	3.024.595,14	-	16.823.476,70	9.606.545,44	405.510,80	18.000.068,72	159.331,79	9.485,03	108.184,14	45.869.894,77	-	-	2.470.487,43	-	-	-	252.120.208,47
04/06/2014	02/09/2014	140.119.901,62	40.335.713,69	2.684.463,67	-	15.663.150,18	10.913.524,47	583.370,52	10.627.319,31	163.261,02	7.554,19	114.919,75	39.610.878,55	-	-	7.238.834,28	-	-	-	222.258.922,33
02/09/2014	02/12/2014	129.535.873,42	37.975.772,17	2.405.142,19	-	15.148.780,66	3.741.272,21	181.396,84	12.241.760,73	270.646,99	15.422,23	102.165,36	36.729.291,59	-	-	7.073.736,31	-	-	-	209.976.226,76
02/12/2014	03/03/2015	118.016.359,30	35.961.910,47	2.088.226,89	-	14.396.123,81	5.817.792,43	380.247,35	11.791.362,22	250.504,05	12.836,90	84.377,94	36.046.013,27	-	-	6.902.355,38	-	-	-	189.151.151,63
03/03/2015	03/06/2015	106.387.974,98	33.373.931,72	2.018.253,11	-	13.394.781,48	9.190.503,82	379.985,60	13.505.553,57	72.951,54	3.805,33	57.757,24	32.815.661,99	-	-	6.672.296,58	-	-	-	177.739.300,85
02/06/2015	02/09/2015	94.211.163,13	32.105.247,88	1.849.497,32	-	13.110.007,41	4.605.796,46	245.859,80	13.557.598,74	681.037,86	21.234,90	75.318,05	31.153.422,98	-	-	6.404.632,75	-	-	-	157.629.461,24
02/09/2015	02/12/2015	86.352.600,38	29.909.751,34	1.472.049,54	-	11.982.045,64	5.658.845,57	481.186,90	12.513.108,71	121.984,00	2.749,34	56.980,51	24.910.924,05	-	-	5.945.173,71	2.790.346,19	6.055,42	-	146.349.362,60
02/12/2015	02/03/2016	78.061.920,81	28.469.498,84	1.444.410,11	-	11.471.946,21	4.839.191,36	377.450,27	12.634.503,77	47.881,63	1.829,85	51.391,71	24.278.324,71	-	-	5.934.423,91	629.176,87	1.264,36	-	133.430.474,17
02/03/2016	03/06/2016	70.647.133,87	27.240.690,29	1.438.734,46	-	11.140.652,71	8.284.210,91	380.955,15	14.452.964,52	63.269,41	713,46	61.768,65	24.079.234,39	-	-	5.943.766,01	-	-	-	129.565.256,39
02/06/2016	02/09/2016	64.854.896,58	26.191.010,78	1.591.867,39	-	10.582.505,42	8.825.053,66	819.889,21	12.994.909,36	1.953,57	71,94	61.849,71	23.565.388,36	-	-	5.811.640,46	-	-	-	122.116.600,80
02/09/2016	16/09/2016	1.092.854,12	39.184,97	298.595,11	-	387.758,51	2.071.968,11	496.481,64	2.976.563,76	5.062,09	402,55	18.114,44	1.299.113,19	-	-	2.625.489,28	-	-	-	4.292.128,91



4a. Issuer Interest Available Funds

Euro Amounts

Interest Period		(A) Interest Collections (*)	(B) Billed Residual Collected Amounts	(C) Amounts received from the Hedging Counterparty	(D) All amounts received from any party to a Transaction Document	(E) Amounts standing to the credit of the DSR Account and of the Adjustment Reserve Account	(F) Interest on Cash Accounts and on Eligible Investments	(G) Any Issuer Princ. Available Funds or Available Red. Funds which have been applied as Issuer Int. Available Funds	(H) Recovery Amounts	(I) Cash Reserve Available Amount	(J) Reserve Excess Amount (if any) on such Interest Payment Date	(K) Other amounts received under the Transaction Documents	(L) Issuer Interest Available Funds Sum(A)-(K)	(M) Billed Residual Collected Amounts paid on the preceding Settlement Dates	(N) Retention Amount at the Issue Date	(O) Residual Issuer Interest Available Funds (L) - (M) - (N)
11/02/2011	13/06/2011	81.146.698,23	96.329.465,36	4.695.097,37	-	-	1.068.568,32	-	263.843,39	-	-	-	183.503.672,67	96.329.465,36	30.000,00	87.144.207,31
13/06/2011	12/09/2011	58.556.226,66	72.713.367,97	3.950.208,23	-	58.518.580,25	1.157.790,94	-	234.347,79	-	-	6.725.905,63	201.856.427,47	71.615.315,63	-	130.241.111,84
12/09/2011	12/12/2011	59.534.875,99	74.455.429,36	3.713.458,75	-	57.194.860,78	1.029.573,11	-	1.028.501,92	-	-	2.108.343,31	199.065.043,22	72.494.519,47	-	126.570.523,75
12/12/2011	12/03/2012	59.643.684,93	74.393.291,14	3.192.990,32	-	56.501.112,48	748.685,42	-	2.574.516,20	-	-	-	197.054.280,49	74.393.291,14	-	122.660.989,35
12/03/2012	12/06/2012	56.234.053,25	74.117.929,61	1.760.669,21	-	56.787.042,48	332.878,26	-	8.916.159,54	-	-	-	198.148.732,35	74.088.415,11	-	124.060.317,24
12/06/2012	12/09/2012	51.494.177,41	68.669.236,94	1.133.414,76	-	58.894.396,05	356.511,14	-	5.117.211,10	69.706.005,65	-	-	255.370.953,05	68.669.236,94	-	186.701.716,11
12/09/2012	12/12/2012	45.826.978,48	64.394.243,46	383.312,42	-	59.810.752,96	39.102,67	-	6.684.917,79	58.388.436,80	-	-	235.527.744,58	64.394.243,46	-	171.133.501,12
12/12/2012	12/03/2013	42.565.948,77	62.402.686,52	243.715,09	14.520,00	56.998.840,89	84.844,52	-	9.222.917,28	15.940.132,69	-	-	187.473.505,76	62.402.686,52	-	125.070.819,24
12/03/2013	12/06/2013	39.486.755,06	58.333.428,17	233.199,28	-	52.240.026,24	71.295,37	-	8.259.197,22	32.347.199,70	-	-	190.971.101,04	58.333.428,17	-	132.637.672,87
12/06/2013	12/09/2013	36.291.676,01	54.463.960,27	209.305,72	1.200,00	47.822.772,52	35.112,65	-	13.656.062,73	10.525.978,61	-	-	163.006.068,51	54.463.960,27	-	108.542.108,24
12/09/2013	12/12/2013	33.909.020,78	51.522.126,22	205.868,05	-	43.283.588,53	46.352,91	-	11.337.115,42	14.557.888,46	-	-	154.861.960,37	51.522.126,22	-	103.339.834,15
12/12/2013	12/03/2014	31.366.415,24	48.078.483,17	207.014,28	-	39.517.531,64	65.260,04	-	12.647.153,19	11.098.504,82	-	-	142.980.362,38	48.078.483,17	-	94.901.879,21
12/03/2014	12/06/2014	29.337.668,81	45.869.894,77	223.847,82	-	35.709.945,90	64.302,54	-	18.004.068,72	1.492.093,26	-	-	130.701.821,82	45.869.894,77	-	84.831.927,05
12/06/2014	12/09/2014	28.062.871,64	39.610.878,55	171.464,90	-	27.481.300,55	25.557,65	-	10.627.319,31	11.321.093,52	-	-	117.300.486,12	39.610.878,55	-	77.689.607,57
12/09/2014	12/12/2014	25.531.118,13	36.729.291,59	51.403,14	-	29.106.197,43	-	-	12.241.760,73	24.510.208,29	-	-	128.169.979,31	36.729.291,59	-	91.440.687,72
12/12/2014	12/03/2015	24.131.475,74	36.046.013,27	44.217,88	-	26.062.774,73	182,00	-	11.791.362,22	7.112.458,22	-	-	105.188.120,06	36.046.013,27	-	69.142.106,79
12/03/2015	12/06/2015	22.438.951,53	32.815.661,99	15.688,27	-	23.002.262,11	-	-	13.505.553,57	-	-	-	91.778.117,47	32.815.661,99	-	58.962.455,48
12/06/2015	14/09/2015	21.187.150,54	31.153.422,98	40,19	-	20.300.513,57	-	-	13.557.598,74	-	-	-	86.198.726,02	31.153.422,98	-	55.045.303,04
14/09/2015	14/12/2015	19.966.727,41	24.910.924,05	78,15	-	24.910.924,05	-	-	12.513.198,71	-	-	-	75.178.981,35	24.910.924,05	-	50.268.057,30
14/12/2015	14/03/2016	18.873.898,93	24.278.324,71	166,02	-	15.357.566,30	96,00	-	12.634.503,77	-	-	-	71.144.363,73	24.278.324,71	-	46.866.039,02
14/03/2016	13/06/2016	17.982.209,30	24.079.234,39	285,59	-	13.449.624,33	-	-	14.452.964,52	-	-	-	69.964.318,13	24.079.234,39	-	45.885.083,74
13/06/2016	12/09/2016	17.686.039,73	23.565.388,36	347,64	-	13.458.966,43	-	-	12.994.909,36	-	-	-	67.705.651,52	23.565.388,36	-	44.140.263,16
12/09/2016	29/09/2016	527.943,08	1.299.113,19	77,91	9.642.030,86	13.326.840,88	-	-	2.976.563,76	-	-	-	26.716.683,52	1.299.113,19	-	25.417.570,33

(*) This amount excludes the Accrued Interest as at the relevant Valuation Date, which is part of the Purchase Price.



4b. Issuer Principal Available Funds

Euro Amounts

Interest Period		(A) Principal Collections (*)	(B) Principal Integration Amount	(C) Principal Deficiency Amounts	(D) Debt Service Reserve Released Amount	(E) After redemption of the Senior Notes, the Cash Reserve Excess Amount (if any)	(F) Payments under item Third of Condition 4.1.2(A) and item Fifth of Condition 4.1.2(B)	(G) After Trigger: The Cash Reserve Account	(H) Issuer Principal Available Funds Sum[(A);(H)]	(I) Debt Service Reserve Amount (only on the first two Settlement Date) (**)	(J) Subsequent Portfolios purchased on the preceding Settlement Dates	(K) Residual Issuer Principal Available Funds (H) - (I) - (J)
11/02/2011	13/06/2011	401.755.968,49	-	4.279.026,33	-	-	-	406.034.994,82	52.537.500,00	296.666.212,19	56.831.282,63	
13/06/2011	12/09/2011	318.124.740,24	-	5.847.536,84	-	-	4.477.797,58	328.450.074,66	-	296.383.663,14	32.066.411,52	
12/09/2011	12/12/2011	307.758.724,99	-	38.050.200,10	-	-	5.852.707,87	351.661.632,96	-	290.537.330,10	61.124.302,86	
12/12/2011	12/03/2012	283.819.882,28	-	35.011.081,27	-	-	38.052.437,00	356.883.400,55	-	302.006.716,10	54.876.684,45	
12/03/2012	12/06/2012	273.393.241,79	-	39.701.558,27	-	-	35.027.053,69	348.121.853,75	-	289.096.369,98	59.025.483,77	
12/06/2012	12/09/2012	260.994.742,97	-	104.142.231,29	-	-	40.225.681,63	405.362.655,89	-	217.901.843,59	187.460.812,30	
12/09/2012	12/12/2012	238.806.525,38	-	93.787.614,10	2.811.912,08	-	7,30	335.406.058,86	-	-	335.406.058,86	
12/12/2012	12/03/2013	231.747.980,59	-	52.650.995,34	5.031.090,82	-	4,11	289.430.070,86	-	-	289.430.070,86	
12/03/2013	12/06/2013	221.551.636,45	-	66.573.549,10	4.341.446,82	-	282,86	292.466.915,23	-	-	292.466.915,23	
12/06/2013	12/09/2013	206.863.155,38	-	48.467.445,39	4.387.002,09	-	109,48	259.717.712,34	-	-	259.717.712,34	
12/09/2013	12/12/2013	190.327.788,27	-	48.796.942,90	3.895.760,70	-	332,34	243.020.824,21	-	-	243.020.824,21	
12/12/2013	12/03/2014	178.312.386,43	-	45.653.227,82	3.645.309,18	-	211,96	227.611.135,39	-	-	227.611.135,39	
12/03/2014	12/06/2014	161.379.063,60	-	44.770.178,29	3.414.165,20	-	122,14	209.563.529,23	-	-	209.563.529,23	
12/06/2014	12/09/2014	151.196.687,11	-	37.548.192,01	3.143.449,97	-	197,98	191.888.527,07	-	-	191.888.527,07	
12/09/2014	12/12/2014	133.547.792,62	-	56.182.725,01	2.878.324,73	-	211,82	192.609.054,18	-	-	192.609.054,18	
12/12/2014	12/03/2015	124.084.655,78	-	37.805.262,97	2.889.131,69	-	274,68	164.779.325,12	-	-	164.779.325,12	
12/03/2015	12/06/2015	115.651.430,34	-	31.524.003,37	2.471.689,73	-	24,06	149.647.147,50	-	-	149.647.147,50	
12/06/2015	14/09/2015	98.135.921,73	-	30.975.232,78	2.244.706,72	-	52.303,12	131.408.164,35	-	-	131.408.164,35	
14/09/2015	14/12/2015	94.923.776,14	-	29.584.513,71	1.971.117,69	-	368,63	126.479.776,17	-	-	126.479.776,17	
14/12/2015	14/03/2016	83.578.170,67	-	28.709.770,13	1.897.192,17	-	298,17	114.185.431,14	-	-	114.185.431,14	
14/03/2016	13/06/2016	78.994.614,19	-	30.059.595,76	-	-	78,39	109.054.288,34	-	-	109.054.288,34	
13/06/2016	12/09/2016	73.681.903,81	-	28.822.660,31	-	-	98,09	102.504.662,21	-	-	102.504.662,21	
12/09/2016	29/09/2016	159.821.583,17	-	17.574.403,31	7.515.200,42	-	146,96	184.911.333,86	-	-	184.911.333,86	

(*) This amount includes the Accrued Interest as at the relevant Valuation Date, which is part of the Purchase Price.
(**) Only on the first two Settlement Dates and on the first Interest Payment Date, as the case may be.



5b. Priority of Payments During the Amortisation Period

Euro Amounts

		Interest priority during the Amortisation Period																		
Interest Period	(A) Residual Issuer Interest Available Funds	(B) Fee and Expenses	(C) Amount due to the Hedging Counterparty	(D) Net adjustment Reserve Amount	(E) Interest on Series 2011 Class A Notes	(F) Payments to the Debt Service Reserve Account (up to the Debt Service Reserve Amount)	(G) Debt Service Released Amount to the Issuer Principal Available Funds	(H) Principal Deficiency Amount	(I) Payments to the Cash Reserve Account (up to the Required Cash Reserve Amount)	(J) Principal Integration Amount (if any)	(K) Amounts due to the Lead Manager	(L) Any hedging termination payments	(M) Billed Residual Uncollected Amount	(N) Indemnity to the Originator	(O) Interest under the Subordinated Loan Agreement	(P) Principal under the Subordinated Loan Agreement	(Q) Class B Base Interest	(R) Class B Additional Remuneration	(S) Total Payments Sum:(B):(R)	
11/02/2011	13/06/2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13/06/2011	12/09/2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/09/2011	12/12/2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/12/2011	12/03/2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/03/2012	12/06/2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/06/2012	12/09/2012	186.701.716,11	318.127,61	4.412.576,75	7.273.252,96	18.018.027,50	52.537.500,00	-	104.140.231,29	-	-	-	-	-	-	-	-	-	-	186.701.716,11
12/09/2012	12/12/2012	171.133.501,12	246.478,03	3.788.987,66	7.273.252,96	13.409.668,36	49.725.587,93	2.811.912,08	93.787.614,10	-	-	-	-	-	-	-	-	-	-	171.133.501,12
12/12/2012	12/03/2013	125.070.819,24	295.845,43	3.433.417,39	7.545.529,14	11.419.444,01	44.694.497,10	5.031.090,82	52.650.995,34	-	-	-	-	-	-	-	-	-	-	125.070.819,24
12/03/2013	12/06/2013	132.637.672,87	249.377,39	2.987.557,69	7.469.722,24	10.663.069,35	40.353.050,28	4.341.446,82	66.573.549,10	-	-	-	-	-	-	-	-	-	-	132.637.672,87
12/06/2013	12/09/2013	108.542.108,24	240.385,35	2.641.475,82	7.317.540,33	9.522.211,07	35.966.048,20	4.387.002,09	48.467.445,39	-	-	-	-	-	-	-	-	-	-	108.542.108,24
12/09/2013	12/12/2013	103.339.834,15	262.085,19	2.355.524,91	7.447.244,14	8.511.988,81	32.070.287,50	3.895.760,70	48.796.942,90	-	-	-	-	-	-	-	-	-	-	103.339.834,15
12/12/2013	12/03/2014	94.901.879,21	217.812,00	2.048.215,13	7.284.967,59	7.627.369,18	28.424.978,31	3.645.309,18	45.653.227,83	-	-	-	-	-	-	-	-	-	-	94.901.879,21
12/03/2014	12/06/2014	84.831.927,05	239.095,00	1.876.542,84	2.470.487,43	7.060.645,18	25.010.813,12	3.414.165,20	44.770.178,29	-	-	-	-	-	-	-	-	-	-	84.831.927,05
12/06/2014	12/09/2014	77.689.607,57	201.433,17	1.681.021,61	7.238.834,28	6.009.313,37	21.867.363,15	3.143.449,97	37.548.192,01	0,01	-	-	-	-	-	-	-	-	-	77.689.607,57
12/09/2014	12/12/2014	91.440.687,72	195.034,78	1.523.421,83	7.073.736,31	4.598.406,64	18.989.038,42	2.878.324,73	56.182.725,01	-	-	-	-	-	-	-	-	-	-	91.440.687,72
12/12/2014	12/03/2015	69.142.106,79	236.698,64	1.373.556,99	6.902.355,38	3.845.194,39	16.099.906,73	2.889.131,69	37.805.262,97	-	-	-	-	-	-	-	-	-	-	69.142.106,79
12/03/2015	12/06/2015	58.962.455,48	193.594,00	1.263.865,87	6.672.296,58	3.208.788,93	13.628.216,99	2.471.689,73	31.524.003,37	-	-	-	-	-	-	-	-	-	-	58.962.455,48
12/06/2015	14/09/2015	55.845.303,04	213.862,51	1.175.975,13	6.404.632,75	2.647.382,88	11.383.510,28	2.244.706,72	30.975.232,78	-	-	-	-	-	-	-	-	-	-	55.845.303,04
14/09/2015	14/12/2015	50.268.057,30	157.101,53	1.113.540,60	5.945.123,71	2.084.217,47	9.412.392,59	1.971.117,69	29.584.513,71	-	-	-	-	-	-	-	-	-	-	50.268.057,30
14/12/2015	14/03/2016	46.866.039,02	193.614,87	1.064.435,73	5.934.423,91	1.551.401,79	7.515.200,42	1.897.192,17	28.709.770,13	-	-	-	-	-	-	-	-	-	-	46.866.039,02
14/03/2016	13/06/2016	45.885.083,74	191.490,99	1.078.899,67	5.943.766,01	1.096.130,89	7.515.200,42	-	30.059.595,76	-	-	-	-	-	-	-	-	-	-	45.885.083,74
13/06/2016	12/09/2016	44.140.263,16	194.371,53	1.032.450,71	5.811.640,46	763.939,73	7.515.200,42	-	28.822.660,31	-	-	-	-	-	-	-	-	-	-	44.140.263,16
12/09/2016	29/09/2016	25.417.570,33	47.170,03	194.223,27	-	86.573,30	-	7.515.200,42	17.574.403,31	-	-	-	-	-	-	-	-	-	-	25.417.570,33

		Principal priority during the Amortisation Period									
Interest Period	(A) Residual Issuer Principal Available Funds	(B) To apply to the Issuer Interest Available Funds, Items First through Fifth	(C) Principal in respect of the Series 2011 Class A Notes	(D) Purchase Price Adjustment to the Originator	(E) Purchase Price not already paid on the preceding ISD o IPD	(F) Amount due and payable under the Limited Recourse Loan	(G) Principal due on to the Subordinated Loan Provider	(H) Principal due and payable on the Series 2011 Class B Notes	(I) Residual amount to the IIAFs, except for the residual amount due to the rounding of the principal payments on the Notes	(J) Issuer Principal Available Funds Sum:(B):(I)	
11/02/2011	13/06/2011	-	-	-	-	-	-	-	-	-	
13/06/2011	12/09/2011	-	-	-	-	-	-	-	-	-	
12/09/2011	12/12/2011	-	-	-	-	-	-	-	-	-	
12/12/2011	12/03/2012	-	-	-	-	-	-	-	-	-	
12/03/2012	12/06/2012	-	-	-	-	-	-	-	-	-	
12/06/2012	12/09/2012	187.460.813,30	-	187.460.805,00	-	-	-	7,30	187.460.813,30	-	
12/09/2012	12/12/2012	335.406.058,86	-	335.406.054,75	-	-	-	4,11	335.406.058,86	-	
12/12/2012	12/03/2013	289.430.070,86	-	289.429.788,00	-	-	-	282,86	289.430.070,86	-	
12/03/2013	12/06/2013	292.466.915,23	-	292.466.805,75	-	-	-	109,48	292.466.915,23	-	
12/06/2013	12/09/2013	259.717.712,34	-	259.717.380,00	-	-	-	332,34	259.717.712,34	-	
12/09/2013	12/12/2013	243.020.824,21	-	243.020.612,25	-	-	-	211,96	243.020.824,21	-	
12/12/2013	12/03/2014	227.611.135,39	-	227.611.013,25	-	-	-	122,14	227.611.135,39	-	
12/03/2014	12/06/2014	209.563.529,23	-	209.563.331,25	-	-	-	197,98	209.563.529,23	-	
12/06/2014	12/09/2014	191.888.527,07	-	191.888.315,25	-	-	-	211,82	191.888.527,07	-	
12/09/2014	12/12/2014	192.609.054,18	-	192.608.779,50	-	-	-	274,68	192.609.054,18	-	
12/12/2014	12/03/2015	164.779.325,12	-	164.779.315,50	-	-	-	9,62	164.779.325,12	-	
12/03/2015	12/06/2015	149.647.147,50	-	149.647.114,50	-	-	-	33,00	149.647.147,50	-	
12/06/2015	14/09/2015	131.408.164,25	-	131.407.845,75	-	-	-	318,50	131.408.164,25	-	
14/09/2015	14/12/2015	126.479.776,17	-	126.479.478,00	-	-	-	298,17	126.479.776,17	-	
14/12/2015	14/03/2016	114.185.431,14	-	114.185.352,75	-	-	-	78,39	114.185.431,14	-	
14/03/2016	13/06/2016	109.054.288,34	-	109.054.190,25	-	-	-	98,09	109.054.288,34	-	
13/06/2016	12/09/2016	102.504.662,21	-	102.504.515,25	-	-	-	146,96	102.504.662,21	-	
12/09/2016	29/09/2016	184.911.333,86	-	175.269.303,00	-	-	-	9.642.030,86	184.911.333,86	-	

5c. Priority of Payments Following a Trigger Notice

Euro Amounts

Interest Period		(A) Residual Issuer Interest Available Funds	(B) Fee and Expenses	(C) Amount due to the Hedging Counterparty	(D) Net adjustment Reserve Amount	(E) Interest on Series 2011 Class A Notes	(F) Principal in respect of the Series 2011 Class A Notes	(G) Amounts due to the Lead Manager	(H) Any hedging termination payments	(I) Billed Residual Uncollected Amount	(J) Indemnity to the Originator	(K) Purchase Price Adjustment to the Originator	(L) Purchase Price not already paid on the preceding ISD o IPD	(M) Amount due and payable under the Limited Recourse Loan	(N) Interest and Principal under the Subordinated Loan Agreement	(O) Class B Base Interest	(P) Class B Additional Remuneration	(Q) Principal due and payable on the Series 2011 Class B Notes	(R) Residual Amount to the Series 2011 Class B Notes	(S) Total Payments Sum(B)-(R)
11/02/2011	13/06/2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13/06/2011	12/09/2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/09/2011	12/12/2011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/12/2011	12/03/2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/03/2012	12/06/2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/06/2012	12/09/2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/09/2012	12/12/2012	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/12/2012	12/03/2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/03/2013	12/06/2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/06/2013	12/09/2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/09/2013	12/12/2013	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/12/2013	12/03/2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/03/2014	12/06/2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/06/2014	12/09/2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/09/2014	12/12/2014	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/12/2014	12/03/2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/03/2015	12/06/2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/06/2015	14/09/2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14/09/2015	14/12/2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14/12/2015	14/03/2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14/03/2016	13/06/2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13/06/2016	12/09/2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12/09/2016	29/09/2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



7a. Portfolio Performance

Quarterly Collection Period		Default Ratios (*)					Delinquency Ratios					Cumulative Default Ratios (**)		
		Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Pool 1	Pool 2	Pool 3	Pool 4	Total Portfolio	Total Portfolio	Cumulative Default Trigger Ratio	Breach of Ratio
03/02/2011	01/06/2011	0,0355%	0,0927%	0,0508%	0,2104%	0,0793%	1,5790%	1,8281%	1,8289%	1,9367%	1,8044%	0,0780%	10,0000%	NO
02/06/2011	01/09/2011	0,1841%	0,2226%	0,0466%	0,0008%	0,1112%	2,5286%	2,8435%	2,0163%	1,7793%	2,2933%	0,1869%	10,0000%	NO
02/09/2011	01/12/2011	0,2928%	0,6728%	0,9277%	0,9960%	0,7773%	4,1266%	3,1625%	3,5255%	6,8299%	3,8379%	0,9464%	10,0000%	NO
02/12/2012	02/03/2012	1,1805%	0,3513%	0,3525%	1,8536%	0,6047%	3,3624%	2,9537%	2,8917%	6,7248%	3,3186%	1,5354%	10,0000%	NO
02/03/2012	06/06/2012	0,8279%	0,8308%	0,7319%	2,3156%	0,9053%	5,1175%	5,2972%	4,1005%	7,5628%	4,8013%	2,4162%	10,0000%	NO
06/06/2012	04/09/2012	1,1190%	1,2572%	1,6230%	4,4261%	1,6954%	6,1854%	5,9448%	5,0891%	9,1462%	5,7130%	4,0556%	10,0000%	NO
04/09/2012	04/12/2012	1,3600%	1,3600%	2,0600%	2,1600%	1,8300%	5,5800%	6,1700%	4,5200%	7,2400%	5,1900%	5,7500%	10,0000%	NO
04/12/2012	04/03/2013	1,2906%	1,7531%	0,6104%	1,3757%	0,9774%	5,0904%	3,9914%	2,7579%	7,4479%	3,5645%	6,5898%	10,0000%	NO
02/03/2013	04/06/2013	1,4602%	1,7988%	1,0887%	3,1008%	1,4028%	7,3340%	6,3542%	4,8087%	7,8459%	5,5243%	7,7219%	10,0000%	NO
04/06/2013	03/09/2013	-0,2870%	2,0713%	0,7417%	0,5317%	0,8956%	7,9325%	6,6107%	6,7232%	7,2869%	6,8291%	8,3978%	10,0000%	NO
03/09/2013	03/12/2013	0,8932%	1,5811%	0,8380%	1,7799%	1,0286%	6,5066%	5,8397%	6,4888%	9,1318%	6,5403%	9,1250%	10,0000%	NO
03/12/2013	04/03/2014	-0,2962%	0,6107%	1,0096%	2,7476%	0,9676%	6,2975%	6,7968%	6,6403%	6,7330%	6,6504%	9,7658%	10,0000%	NO
04/03/2014	04/06/2014	-0,0399%	0,8351%	0,9366%	0,2925%	0,8370%	10,5985%	7,4312%	8,6107%	15,2823%	8,8850%	10,2855%	10,0000%	YES
04/06/2014	02/09/2014	-0,4957%	1,2343%	1,0196%	-0,7074%	0,8967%	9,9089%	6,3277%	7,8198%	10,2419%	7,8299%	10,8081%	10,0000%	YES
02/09/2014	02/12/2014	-0,6279%	0,5107%	1,8665%	0,6962%	1,5619%	9,9754%	5,5968%	7,4648%	7,7245%	7,3469%	11,6612%	10,0000%	YES
02/12/2014	03/03/2015	-0,4043%	0,1798%	1,4811%	1,1032%	1,2719%	8,5075%	4,9560%	4,4984%	5,2683%	4,6776%	12,3117%	10,0000%	YES
03/03/2015	03/06/2015	-1,5468%	-0,5219%	1,0303%	-0,1718%	0,7804%	8,5312%	6,4239%	7,5144%	7,0556%	7,4221%	12,0363%	10,0000%	YES
02/06/2015	02/09/2015	-3,2841%	-0,8330%	2,5976%	-3,1705%	2,0140%	8,7275%	5,5474%	7,5497%	6,6127%	7,3817%	13,5945%	10,0000%	YES
02/09/2015	02/12/2015	-5,8568%	-0,3114%	1,1627%	-0,3100%	0,9203%	7,2997%	3,1238%	6,3741%	5,8802%	6,1582%	13,0761%	10,0000%	YES
02/12/2015	02/03/2016	-5,7409%	-2,0678%	0,5174%	-2,0467%	0,2312%	7,0996%	2,0548%	4,3376%	3,0667%	4,1967%	14,0766%	10,0000%	YES
02/03/2016	03/06/2016	-12,8736%	-3,6320%	1,0399%	-6,8374%	0,5152%	7,0026%	4,2931%	4,5882%	5,7862%	4,6148%	14,2731%	10,0000%	YES
02/06/2016	02/09/2016	-13,8875%	-3,6867%	0,8142%	-5,3652%	0,4200%	12,5544%	3,6688%	5,0909%	4,4717%	5,0482%	14,4300%	10,0000%	YES
02/09/2016	16/09/2016	-5,0331%	-0,3421%	0,0985%	-7,3669%	-0,0958%	9,1673%	3,6022%	6,1141%	5,9784%	6,0177%	14,3914%	10,0000%	YES

(*) Net of Recovery Amount

(**) Net of cumulative recoveries

7b. Portfolio Performance

Quarterly Collection Period		Principal Integration Amount					Principal Deficiency Amount		
		Outstanding Principal of the Receivables classified as Defaulted and Defaulting Receivables from the Valuation Date	Recoveries Amount from the Valuation Date	Outstanding Principal of the Initial Portfolio as at the Valuation Date	Cumulative Default Ratio	The Principal Integration Amount is satisfied if the Cumulative Default Ratio <= 10% (as Cumulative Default Trigger Ratio)	Principal Deficiency Amount of the period	Unpaid Principal Deficiency Amount of the period	Cumulated Unpaid Principal Deficiency Amount of the period
03/02/2011	01/06/2011	4.279.026,33	263.843,39	5.150.822.515,50	0,0780%	SATISFIED	4.279.026,33	-	-
02/06/2011	01/09/2011	10.126.563,17	498.191,18	5.150.822.515,50	0,1869%	SATISFIED	5.847.536,84	-	-
02/09/2011	01/12/2011	50.271.761,41	1.526.693,10	5.150.822.515,50	0,9464%	SATISFIED	38.050.200,10	-	-
02/12/2012	02/03/2012	83.187.844,54	4.101.209,30	5.150.822.515,50	1,5354%	SATISFIED	35.011.081,27	-	-
02/03/2012	06/06/2012	137.473.224,02	13.017.368,84	5.150.822.515,50	2,4162%	SATISFIED	39.701.558,27	-	-
06/06/2012	04/09/2012	227.031.634,10	18.134.579,94	5.150.822.515,50	4,0556%	SATISFIED	104.142.231,29	-	-
04/09/2012	04/12/2012	320.819.248,20	24.819.497,73	5.150.822.515,50	5,7500%	SATISFIED	93.787.614,10	-	-
04/12/2012	04/03/2013	373.470.243,54	34.042.415,01	5.150.822.515,50	6,5898%	SATISFIED	52.650.995,34	-	-
02/03/2013	04/06/2013	440.043.792,64	42.301.612,23	5.150.822.515,50	7,7219%	SATISFIED	66.573.549,10	-	-
04/06/2013	03/09/2013	488.511.238,03	55.957.674,96	5.150.822.515,50	8,3978%	SATISFIED	48.467.445,39	-	-
03/09/2013	03/12/2013	537.308.180,93	67.294.790,38	5.150.822.515,50	9,1250%	SATISFIED	48.796.942,90	-	-
03/12/2013	04/03/2014	582.961.408,75	79.941.943,57	5.150.822.515,50	9,7658%	SATISFIED	45.653.227,82	-	-
04/03/2014	04/06/2014	627.731.587,04	97.946.012,29	5.150.822.515,50	10,2855%	NOT SATISFIED	44.770.178,29	-	-
04/06/2014	02/09/2014	665.279.779,05	108.573.331,60	5.150.822.515,50	10,8081%	NOT SATISFIED	37.548.192,01	-	-
02/09/2014	02/12/2014	721.462.504,06	120.815.092,33	5.150.822.515,50	11,6612%	NOT SATISFIED	56.182.725,01	-	-
02/12/2014	03/03/2015	766.760.137,51	132.606.454,55	5.150.822.515,50	12,3117%	NOT SATISFIED	37.805.262,97	7.492.370,48	7.492.370,48
03/03/2015	03/06/2015	754.289.438,48	134.320.645,90	5.150.822.515,50	12,0363%	NOT SATISFIED	31.524.003,37	1.333.947,70	8.826.318,18
02/06/2015	02/09/2015	859.896.677,14	159.669.606,86	5.150.822.515,50	13,5945%	NOT SATISFIED	30.975.232,78	29.334.372,43	38.129.673,96
02/09/2015	02/12/2015	832.154.345,71	158.625.116,83	5.150.822.515,50	13,0761%	NOT SATISFIED	29.584.513,71	2.982.760,07	41.112.434,03
02/12/2015	02/03/2016	909.876.982,48	184.817.219,34	5.150.822.515,50	14,0766%	NOT SATISFIED	28.709.770,13	- 11.296.738,57	29.815.695,46
02/03/2016	03/06/2016	934.454.733,09	199.270.183,86	5.150.822.515,50	14,2731%	NOT SATISFIED	30.059.595,76	- 5.481.845,15	24.333.850,31
02/06/2016	02/09/2016	955.293.736,58	212.265.093,22	5.150.822.515,50	14,4300%	NOT SATISFIED	28.822.660,31	- 7.983.656,82	16.350.193,49
02/09/2016	16/09/2016	956.517.946,40	215.241.656,98	5.150.822.515,50	14,3914%	NOT SATISFIED	17.574.403,31	- 16.350.193,49	-

8. Bond Collateralisation

Interest Period		Class A Senior Notes (After Payments)	Class B Junior Notes (After Payments)	Principal Amount Outstanding of the Notes	Collateral Portfolio (before purchasing Subs. Portf. at the Interest Payment Date) (A)	Cash not used to purchase Subsequent Portfolio (principal) (B)	Subsequent Portfolio (purchased at the Interest Payment Date) (C)	Debt Service Reserve Amount (D)	Balance of Cash Reserve Account (E)	Collateral (F) = (A) + (B) + (C) + (D) + (E)
11/02/2011	13/06/2011	3.502.500.000,00	1.648.322.513,60	5.150.822.513,60	4.979.067.017,35	4.477.797,58	119.877.270,19	52.537.500,00	257.000.000,00	5.412.959.585,12
13/06/2011	12/09/2011	3.502.500.000,00	1.648.322.513,60	5.150.822.513,60	5.006.081.209,85	5.852.707,87	95.486.842,40	52.537.500,00	257.000.000,00	5.416.958.260,12
12/09/2011	12/12/2011	3.502.500.000,00	1.648.322.513,60	5.150.822.513,60	4.968.534.861,06	38.052.437,00	93.001.570,20	52.537.500,00	257.000.000,00	5.409.126.368,26
12/12/2011	12/03/2012	3.502.500.000,00	1.648.322.513,60	5.150.822.513,60	4.975.855.100,54	35.027.053,69	90.444.969,25	52.537.500,00	257.000.000,00	5.410.864.623,48
12/03/2012	12/06/2012	3.502.500.000,00	1.648.322.513,60	5.150.822.513,60	4.959.345.563,85	40.225.681,63	86.985.449,46	52.537.500,00	257.000.000,00	5.396.094.194,94
12/06/2012	12/09/2012	3.315.039.195,00	1.648.322.513,60	4.963.361.708,60	4.914.958.285,95	7,30	-	52.537.500,00	187.293.994,35	5.154.789.787,60
12/09/2012	12/12/2012	2.979.633.140,25	1.648.322.513,60	4.627.955.653,85	4.585.252.610,77	4,11	-	49.725.587,93	128.905.557,56	4.763.883.760,37
12/12/2012	12/03/2013	2.690.203.352,25	1.648.322.513,60	4.338.525.865,85	4.301.300.147,26	282,86	-	44.694.497,10	112.965.424,87	4.458.960.352,10
12/03/2013	12/06/2013	2.397.736.546,50	1.648.322.513,60	4.046.059.060,10	4.012.563.471,24	109,48	-	40.353.050,28	80.618.225,17	4.133.534.856,18
12/06/2013	12/09/2013	2.138.019.166,50	1.648.322.513,60	3.786.341.680,10	3.761.193.371,03	332,34	-	35.966.048,20	70.092.246,56	3.867.251.998,13
12/09/2013	12/12/2013	1.894.998.554,25	1.648.322.513,60	3.543.321.067,85	3.522.350.713,15	211,96	-	32.070.287,50	55.534.358,10	3.609.955.570,71
12/12/2013	12/03/2014	1.667.387.541,00	1.648.322.513,60	3.315.710.054,60	3.299.961.911,10	122,14	-	28.424.978,31	44.435.853,27	3.372.822.864,83
12/03/2014	12/06/2014	1.457.824.209,75	1.648.322.513,60	3.106.146.723,35	3.095.883.573,50	197,98	-	25.010.813,12	42.943.760,01	3.163.838.344,61
12/06/2014	12/09/2014	1.265.935.894,50	1.648.322.513,60	2.914.258.408,10	2.908.750.833,38	211,82	-	21.867.363,15	31.622.666,50	2.962.241.074,85
12/09/2014	12/12/2014	1.073.327.115,00	1.648.322.513,60	2.721.649.628,60	2.717.956.878,88	274,68	-	18.989.038,42	7.112.458,21	2.744.058.650,19
12/12/2014	12/03/2015	908.547.799,50	1.648.322.513,60	2.556.870.313,10	2.550.621.168,29	9,62	-	16.099.906,73	-	2.566.721.084,63
12/03/2015	12/06/2015	758.900.685,00	1.648.322.513,60	2.407.223.198,60	2.401.264.039,01	33,00	-	13.628.216,99	-	2.414.892.289,01
12/06/2015	14/09/2015	627.492.839,25	1.648.322.513,60	2.275.815.352,85	2.241.533.647,24	318,60	-	11.383.510,28	-	2.252.917.476,11
14/09/2015	14/12/2015	501.013.361,25	1.648.322.513,60	2.149.335.874,85	2.116.688.002,30	298,17	-	9.412.392,59	-	2.126.100.693,06
14/12/2015	14/03/2016	386.828.008,50	1.648.322.513,60	2.035.150.522,10	2.016.637.837,50	78,39	-	7.515.200,42	-	2.024.153.116,31
14/03/2016	13/06/2016	277.773.818,25	1.648.322.513,60	1.926.096.331,85	1.913.524.701,55	98,09	-	7.515.200,42	-	1.921.040.000,06
13/06/2016	12/09/2016	175.269.303,00	1.648.322.513,60	1.823.591.816,60	1.821.415.703,09	146,96	-	7.515.200,42	-	1.828.931.050,46
12/09/2016	29/09/2016	-	1.648.322.513,60	1.648.322.513,60	1.838.617.556,93	9.642.030,86	-	-	-	1.848.259.587,79

9a. Portfolio Description

Quarterly Collection Period		Status	By Residual Life						
			Indetermined	(0-1) months	(2-3) months	(4-6) months	(7-12) months	(2-5) years	over 5 years
03/02/2011	01/06/2011	Performing	-	90.569.747,10	175.129.623,76	259.659.739,60	500.897.195,19	2.321.791.901,10	1.651.210.290,45
		Delinquent	995,91	1.554.468,57	3.180.577,43	4.830.015,57	9.443.439,56	36.043.827,66	31.768.358,90
02/06/2011	01/09/2011	Performing	2.103,19	88.607.150,39	176.340.956,27	261.585.307,23	493.796.212,20	2.254.163.603,70	1.697.697.543,80
		Delinquent	5.964,12	2.278.443,76	4.655.052,82	6.845.762,40	12.488.069,53	46.432.668,87	35.596.195,23
02/09/2011	01/12/2011	Performing	4.617,94	88.182.855,54	174.811.568,21	253.712.148,31	477.246.867,50	2.140.191.282,36	1.729.184.141,24
		Delinquent	5.683,90	3.270.316,51	6.902.559,11	9.959.375,57	18.919.006,34	79.167.810,62	63.949.738,20
02/12/2012	02/03/2012	Performing	-	87.130.883,99	173.174.524,49	250.890.693,26	473.343.766,53	2.095.953.765,92	1.812.158.003,72
		Delinquent	19.095,53	2.893.809,77	5.508.062,90	8.101.311,55	15.550.313,85	69.790.681,46	52.567.363,98
02/03/2012	06/06/2012	Performing	1.499.391,86	83.484.604,86	164.693.636,65	238.445.775,08	452.099.713,27	2.002.699.270,63	1.856.739.589,30
		Delinquent	11.765,94	4.337.561,68	8.587.715,21	12.352.261,99	23.144.955,20	96.346.509,61	81.274.465,36
06/06/2012	04/09/2012	Performing	14.886,70	78.852.085,19	154.201.780,06	229.494.636,09	428.364.488,77	1.884.363.494,05	1.854.574.700,56
		Delinquent	7.493,58	4.772.668,98	9.429.165,01	14.266.755,38	26.333.986,40	112.104.825,18	101.504.576,15
04/09/2012	04/12/2012	Performing	5.218,74	75.142.476,10	148.366.021,08	215.131.682,26	401.082.388,16	1.719.960.086,65	1.784.048.893,20
		Delinquent	10.614,08	3.999.102,13	8.243.538,40	11.660.942,85	21.736.296,67	95.945.158,33	85.040.778,61
04/12/2012	04/03/2013	Performing	204.495,60	70.302.457,46	139.270.580,82	203.058.850,29	379.080.514,99	1.599.886.628,36	1.751.238.159,62
		Delinquent	786,27	3.296.990,08	6.324.231,11	8.158.864,74	15.221.285,71	58.932.309,70	50.765.254,59
02/03/2013	04/06/2013	Performing	6.472,93	64.736.549,91	127.822.781,33	184.879.907,58	341.814.540,76	1.425.985.434,18	1.642.379.191,21
		Delinquent	17.215,24	3.818.394,45	7.542.101,10	10.763.300,49	19.239.895,64	81.916.266,91	85.066.589,97
04/06/2013	03/09/2013	Performing	7.684,52	60.102.512,94	117.993.374,12	170.919.462,19	308.268.627,76	1.293.809.631,60	1.549.373.727,51
		Delinquent	123,71	3.870.380,86	7.389.723,82	10.706.037,57	19.764.459,21	87.490.028,90	114.429.469,82
03/09/2013	03/12/2013	Performing	10.453,37	57.146.651,76	110.100.869,94	157.801.086,86	282.708.487,45	1.192.380.998,84	1.488.856.502,68
		Delinquent	1.783,99	3.210.546,51	6.199.160,31	9.075.743,49	16.261.940,22	76.311.924,85	109.590.371,19
03/12/2013	04/03/2014	Performing	10.166,94	52.025.760,78	101.249.633,61	141.643.586,55	258.734.085,57	1.096.675.793,02	1.425.332.558,57
		Delinquent	2.022,84	2.973.932,57	5.639.286,64	8.214.940,50	15.196.267,84	74.633.444,48	104.165.893,09
04/03/2014	04/06/2014	Performing	11.888,01	45.953.246,56	88.580.043,89	127.626.435,85	227.522.685,98	996.702.505,41	1.331.457.662,33
		Delinquent	5.491,01	4.030.373,64	7.358.385,62	10.750.328,59	20.129.235,68	88.255.804,76	133.074.163,34
04/06/2014	02/09/2014	Performing	36.217,17	43.344.445,07	82.666.869,34	117.776.989,64	205.210.881,97	942.409.571,44	1.286.746.177,75
		Delinquent	-	2.842.319,94	5.555.402,15	8.277.031,48	14.823.092,04	72.569.451,00	113.445.420,02
02/09/2014	02/12/2014	Performing	14.043,47	39.645.363,01	76.091.282,51	106.541.034,01	185.305.152,40	886.250.433,70	1.221.422.016,90
		Delinquent	1.432,00	2.337.790,78	4.550.584,69	6.513.350,96	11.855.660,46	61.972.839,74	105.546.427,30
02/12/2014	03/03/2015	Performing	601.679,64	36.965.589,28	69.333.021,67	95.746.233,35	171.377.623,47	854.831.007,83	1.197.972.156,16
		Delinquent	-	1.573.013,34	2.679.371,77	3.955.432,90	7.291.840,62	40.063.597,83	58.406.223,11
03/03/2015	03/06/2015	Performing	16.733,66	31.720.335,33	60.125.118,04	85.750.400,14	151.731.659,01	793.230.029,23	1.097.436.821,51
		Delinquent	2.075,65	1.877.753,02	3.567.813,14	5.231.899,55	9.520.588,74	58.760.336,27	93.709.840,89
02/06/2015	02/09/2015	Performing	18.111,54	29.204.675,03	54.626.326,44	77.119.147,94	137.048.297,40	755.845.777,77	1.020.736.851,06
		Delinquent	692,48	1.576.025,55	3.176.388,43	4.463.563,16	8.296.218,93	53.609.424,71	89.896.496,40
02/09/2015	02/12/2015	Performing	19.511,75	26.312.880,28	49.746.168,45	70.558.860,25	125.653.603,29	734.575.120,74	977.325.360,09
		Delinquent	-	1.185.184,23	2.414.876,17	3.421.946,53	6.411.217,13	43.963.540,75	69.840.991,73
02/12/2015	02/03/2016	Performing	21.252,51	24.185.913,92	46.633.009,07	65.108.659,65	118.928.101,30	728.950.292,01	946.947.898,69
		Delinquent	-	707.453,53	1.415.678,03	2.028.104,36	3.844.141,62	28.274.562,23	45.815.530,81
02/03/2016	03/06/2016	Performing	22.380,61	21.854.330,72	41.461.987,42	59.487.419,58	107.702.400,44	706.881.947,32	887.073.415,00
		Delinquent	7.939,76	782.276,10	1.617.584,16	2.336.114,59	4.401.685,48	30.321.032,32	46.395.902,79
02/06/2016	02/09/2016	Performing	62.796,89	19.741.689,25	38.026.859,37	54.558.117,07	97.834.217,30	687.120.645,06	829.592.701,45
		Delinquent	-	823.336,60	1.695.888,01	2.423.524,27	4.684.034,49	35.046.878,99	45.267.162,48
02/09/2016	16/09/2016	Performing	81.344,36	19.455.207,39	37.443.932,65	53.736.802,92	96.679.860,28	679.143.019,41	820.408.940,04
		Delinquent	-	988.585,55	2.071.501,87	2.921.587,56	5.620.268,74	42.335.257,47	53.338.525,71
		Performing							
		Delinquent							

9b. Portfolio Description

Quarterly Collection Period			by Range					Unpaid Instalment by Age					
			€ 0,01 - 25.000,00	€ 25.000,01 - 75.000,00	€ 75.000,01 - 250.000,00	over € 250.000,01		1 - 30 days	31 - 60 days	61 - 90 days	91 - 120 days	121 - 180 days	over 180 days
03/02/2011	01/06/2011	Outstanding Principal N° of contract	421.542.064,04 38.639,00	731.167.860,53 16.991,00	1.062.114.510,38 8.101,00	2.878.046.743,36 3.607,00	Principal in Arrears Interest in Arrears	118.698,04 802.094,60	1.333.751,34 151.831,26	817.886,42 171.113,31	693.919,48 76.347,35	939.445,69 85.025,38	- -
02/06/2011	01/09/2011	Outstanding Principal N° of contract	422.670.918,97 39.586,00	715.017.491,00 16.620,00	1.035.038.378,59 7.841,00	2.916.834.011,26 3.629,00	Principal in Arrears Interest in Arrears	4.108.824,08 808.085,98	1.876.547,09 390.360,11	1.801.649,56 370.372,24	746.665,32 156.581,86	973.980,20 31.389,31	1.360.998,55 142.757,92
02/09/2011	01/12/2011	Outstanding Principal N° of contract	416.650.521,29 39.755,00	688.038.821,18 15.987,00	989.782.494,42 7.506,00	2.994.546.822,00 3.657,00	Principal in Arrears Interest in Arrears	4.231.549,27 1.000.337,30	2.666.136,82 496.214,28	1.655.306,93 326.164,66	769.909,53 80.502,03	1.361.179,03 144.023,01	950.893,58 75.217,71
02/12/2012	02/03/2012	Outstanding Principal N° of contract	409.429.850,61 39.418,00	659.708.428,62 15.384,00	970.402.663,60 7.334,00	3.075.668.878,39 3.655,00	Principal in Arrears Interest in Arrears	5.079.297,60 1.227.976,22	2.654.714,07 684.979,36	3.272.256,77 518.161,64	1.451.334,19 289.467,33	1.827.623,75 284.799,87	961.435,43 74.637,18
02/03/2012	06/06/2012	Outstanding Principal N° of contract	392.980.251,54 37.937,00	626.386.861,31 14.591,00	938.267.425,74 7.049,00	3.173.606.397,80 3.695,00	Principal in Arrears Interest in Arrears	3.123.425,60 575.688,20	4.610.850,50 1.005.822,40	3.020.619,39 694.472,97	1.637.692,33 474.906,09	2.108.528,55 607.433,84	2.367.648,78 244.885,04
06/06/2012	04/09/2012	Outstanding Principal N° of contract	371.381.997,66 36.645,00	576.853.908,85 13.391,00	896.221.939,45 6.672,00	3.231.711.378,17 3.671,00	Principal in Arrears Interest in Arrears	1.875.428,56 263.420,37	4.488.624,30 785.220,22	2.611.682,31 593.907,77	2.134.875,63 382.051,12	2.138.816,43 370.839,97	977.599,46 119.354,82
04/09/2012	04/12/2012	Outstanding Principal N° of contract	340.988.259,42 34.655,00	513.541.500,11 11.926,00	838.826.149,64 6.202,00	3.128.562.971,61 3.520,00	Principal in Arrears Interest in Arrears	1.498.401,28 173.667,14	3.964.124,73 792.761,52	2.629.176,37 486.954,58	1.815.810,16 338.325,75	1.615.290,39 292.368,84	1.140.494,02 54.362,76
04/12/2012	04/03/2013	Outstanding Principal N° of contract	309.274.926,26 32.316,00	458.204.908,09 10.627,00	776.020.014,93 5.702,00	3.027.245.308,56 3.402,00	Principal in Arrears Interest in Arrears	6.663.001,52 705.639,15	3.342.015,54 454.715,81	1.701.073,56 231.915,28	1.068.324,46 137.906,17	1.218.291,80 1.218.876,38	400.061,86 1.669,32
02/03/2013	04/06/2013	Outstanding Principal N° of contract	278.459.694,57 29.668,00	403.874.826,19 9.370,00	721.100.890,31 5.267,00	2.924.861.569,04 3.276,00	Principal in Arrears Interest in Arrears	1.837.123,05 124.249,07	4.004.154,97 729.786,03	3.090.904,53 533.124,37	2.181.638,15 232.604,70	2.951.409,07 170.205,82	674.320,57 38.007,56
04/06/2013	03/09/2013	Outstanding Principal N° of contract	248.736.447,27 27.619,00	354.644.475,59 8.222,00	674.769.851,37 4.886,00	2.826.015.861,88 3.145,00	Principal in Arrears Interest in Arrears	3.976.505,50 441.082,97	3.594.955,50 592.525,15	2.917.313,37 295.487,82	2.013.649,62 310.717,69	2.060.998,66 64.984,97	1.228.199,83 -
03/09/2013	03/12/2013	Outstanding Principal N° of contract	218.681.519,31 24.944,00	306.573.569,70 7.103,00	634.334.814,24 4.575,00	2.734.501.221,58 3.028,00	Principal in Arrears Interest in Arrears	1.199.130,59 279.454,24	3.093.703,49 738.260,14	2.181.747,26 490.466,32	1.480.369,83 387.541,65	2.226.715,19 387.541,65	1.292.898,74 81.292,35
03/12/2013	04/03/2014	Outstanding Principal N° of contract	189.674.805,36 22.077,00	263.766.599,92 6.103,00	594.830.478,52 4.281,00	2.643.812.994,62 2.922,00	Principal in Arrears Interest in Arrears	3.279.724,91 779.750,38	2.414.991,84 546.824,47	2.099.628,74 501.365,03	1.128.398,56 359.026,15	1.519.918,37 139.264,45	1.609.656,86 139.264,45
04/03/2014	04/06/2014	Outstanding Principal N° of contract	160.901.267,64 18.952,00	229.307.994,58 5.311,00	562.049.900,22 4.027,00	2.553.515.805,41 2.802,00	Principal in Arrears Interest in Arrears	2.350.360,75 367.168,46	3.894.810,46 845.644,30	2.510.665,22 597.181,98	1.361.074,26 405.067,90	1.987.427,55 524.303,06	987.464,32 101.508,30
04/06/2014	02/09/2014	Outstanding Principal N° of contract	136.819.008,10 16.855,00	198.648.012,37 4.594,00	527.466.862,82 3.770,00	2.470.970.387,15 2.704,00	Principal in Arrears Interest in Arrears	4.027.498,87 1.031.704,44	1.989.324,27 639.785,41	1.497.286,71 383.747,86	2.187.446,52 286.303,62	1.827.063,27 384.942,31	860.600,12 70.721,19
02/09/2014	02/12/2014	Outstanding Principal N° of contract	116.402.609,37 14.487,00	173.097.526,39 3.954,00	496.565.428,17 3.521,00	2.397.541.049,33 2.619,00	Principal in Arrears Interest in Arrears	2.999.696,70 835.282,46	1.740.613,88 409.453,24	1.149.024,74 300.300,66	743.850,63 168.689,92	975.398,71 280.334,97	1.658.575,19 189.121,55
02/12/2014	03/03/2015	Outstanding Principal N° of contract	97.270.915,74 12.537,00	149.463.679,10 3.886,00	472.149.373,41 3.330,00	2.323.802.951,58 2.532,00	Principal in Arrears Interest in Arrears	775.589,94 177.404,45	2.705.776,08 626.378,74	1.745.810,53 343.944,19	980.936,35 307.113,57	1.110.368,22 266.968,99	1.756.121,14 161.095,25
03/03/2015	03/06/2015	Outstanding Principal N° of contract	79.089.424,19 9.909,00	128.668.334,46 2.886,00	447.670.344,75 3.163,00	2.249.938.715,23 2.457,00	Principal in Arrears Interest in Arrears	2.249.999,71 499.875,80	1.501.145,38 401.912,48	964.042,27 343.165,10	653.095,71 233.873,21	966.983,88 403.523,86	1.735.954,34 106.629,97
02/06/2015	02/09/2015	Outstanding Principal N° of contract	66.462.115,49 8.479,00	110.470.125,33 2.439,00	427.886.393,52 3.022,00	2.173.672.087,56 2.377,00	Principal in Arrears Interest in Arrears	1.545.443,99 497.161,57	873.527,69 253.108,43	772.188,93 245.467,02	455.225,75 119.995,87	718.629,40 193.903,20	1.112.127,65 305.272,48
02/09/2015	02/12/2015	Outstanding Principal N° of contract	53.346.734,78 6.833,00	98.558.950,83 2.137,00	408.683.846,02 2.876,00	2.111.235.503,68 2.314,00	Principal in Arrears Interest in Arrears	1.267.009,13 412.179,76	1.344.894,03 179.145,54	512.550,77 192.707,17	377.697,35 114.198,89	347.259,22 84.565,64	957.833,24 408.061,06
02/12/2015	02/03/2016	Outstanding Principal N° of contract	42.325.475,69 6.833,00	88.253.233,61 2.137,00	391.678.017,73 2.876,00	2.051.488.036,55 2.314,00	Principal in Arrears Interest in Arrears	1.480.388,37 437.790,86	608.337,50 186.658,24	465.405,64 203.587,92	320.235,05 90.680,41	393.900,15 135.735,61	769.118,12 390.160,84
02/03/2016	03/06/2016	Outstanding Principal N° of contract	32.695.729,42 4.035,00	78.720.819,17 1.684,00	377.045.156,87 2.645,00	1.988.157.374,11 2.181,00	Principal in Arrears Interest in Arrears	937.496,09 326.047,42	678.319,94 168.689,86	432.575,50 134.259,72	305.459,15 83.275,59	327.950,62 60.898,89	110.765,08 435.232,32
02/06/2016	02/09/2016	Outstanding Principal N° of contract	27.209.239,05 3.383,00	69.547.307,67 1.460,00	362.975.819,17 2.559,00	1.926.430.091,64 2.121,00	Principal in Arrears Interest in Arrears	3.000.695,95 133.992,74	397.510,14 112.522,23	232.919,26 61.181,99	153.978,23 34.921,24	245.949,04 17.041,03	165.586,82 367.801,25
02/09/2016	16/09/2016	Outstanding Principal N° of contract	26.733.862,20 3.337,00	69.253.169,91 1.451,00	361.588.550,02 2.546,00	1.927.002.073,58 2.122,00	Principal in Arrears Interest in Arrears	19.028.889,74 5.342.016,84	408.157,38 135.967,00	294.286,50 70.966,22	161.805,42 45.612,65	229.004,31 20.435,65	1.475.075,92 347.366,82
		Outstanding Principal N° of contract					Principal in Arrears Interest in Arrears						

9c. Portfolio Description

Quarterly Collection Period			Pool				Geographical Area			Index		
			Pool 1	Pool 2	Pool 3	Pool 4	North Regions	Centre Regions	South Regions	Fixed	Euribor 3m	Other Floating Rate
03/02/2011	01/06/2011	Outstanding Principal Percentage	743.219.877,14 14,59334%	1.464.547.816,56 28,75682%	2.317.302.600,24 45,50091%	567.800.884,37 11,14894%	3.241.476.205,49 63,64732%	1.175.244.650,98 23,07627%	676.150.321,84 13,27641%	1.142.215.721,57 22,42774%	3.950.655.456,74 77,57226%	- 0,00000%
02/06/2011	01/09/2011	Outstanding Principal Percentage	717.429.644,92 14,09610%	1.413.485.978,38 27,77226%	2.435.688.581,80 47,85656%	522.956.594,72 10,27508%	3.233.339.581,15 63,52885%	1.183.689.910,77 23,25721%	672.531.307,90 13,21394%	1.033.339.631,04 20,30312%	4.056.221.168,78 79,69688%	- 0,00000%
02/09/2011	01/12/2011	Outstanding Principal Percentage	694.668.413,41 13,65034%	1.341.476.657,61 26,36022%	2.559.967.777,62 50,30376%	492.905.810,25 9,68568%	3.213.001.897,63 63,13598%	1.209.167.262,13 23,76032%	666.849.499,13 13,10370%	936.367.156,39 18,39976%	4.152.651.502,50 81,60024%	- 0,00000%
02/12/2012	02/03/2012	Outstanding Principal Percentage	671.739.758,73 13,13220%	1.294.053.053,77 25,29814%	2.688.428.689,80 52,55755%	460.988.318,92 9,01211%	3.226.085.688,38 63,66477%	1.219.636.159,46 23,84333%	669.487.973,38 13,08818%	845.472.532,56 16,52860%	4.269.737.288,66 85,20104%	- 0,00000%
02/03/2012	06/06/2012	Outstanding Principal Percentage	633.751.375,32 12,35084%	1.234.047.705,37 24,04969%	2.838.027.013,50 55,30879%	425.414.842,20 8,29068%	3.266.792.862,94 63,66477%	1.208.014.703,03 23,54235%	656.433.370,42 12,79288%	759.370.073,87 14,79896%	4.371.870.862,52 88,20104%	- 0,00000%
06/06/2012	04/09/2012	Outstanding Principal Percentage	568.298.472,00 11,19542%	1.157.902.675,64 22,81056%	2.953.065.050,78 58,17507%	396.903.025,71 7,81895%	3.245.876.887,37 63,94343%	1.202.075.551,35 23,68076%	628.216.785,41 12,37581%	682.445.616,91 13,44411%	4.393.723.607,22 86,55589%	- 0,00000%
04/09/2012	04/12/2012	Outstanding Principal Percentage	491.900.274,99 10,20134%	1.044.430.341,24 21,66006%	2.915.091.112,36 60,45500%	370.497.152,19 7,68328%	3.094.865.448,02 64,18328%	1.132.947.508,46 23,49578%	594.105.924,30 12,32094%	616.662.107,93 12,78873%	4.205.256.772,85 87,21127%	- 0,00000%
04/12/2012	04/03/2013	Outstanding Principal Percentage	421.857.896,15 9,22952%	938.770.167,29 20,53867%	2.867.594.924,41 62,73802%	342.522.169,99 7,49379%	2.941.174.296,35 64,34781%	1.077.294.229,97 23,56934%	552.276.631,52 12,08286%	548.382.630,77 11,99766%	4.022.362.527,07 88,00234%	- 0,00000%
02/03/2013	04/06/2013	Outstanding Principal Percentage	357.683.348,06 8,26384%	837.168.702,86 19,34176%	2.821.914.745,62 61,19117%	311.530.183,57 7,19752%	2.798.974.968,72 64,66689%	1.013.102.949,47 23,40650%	516.219.061,92 11,92661%	488.679.576,49 11,29749%	3.839.617.403,62 88,70966%	- 0,00000%
04/06/2013	03/09/2013	Outstanding Principal Percentage	301.074.475,45 7,33583%	741.468.003,25 18,06623%	2.778.979.331,41 67,71117%	282.644.826,00 6,88678%	2.660.606.921,16 64,82697%	958.014.351,44 23,34248%	485.545.363,51 11,83055%	439.362.225,20 10,70527%	3.664.804.410,91 89,29473%	- 0,00000%
03/09/2013	03/12/2013	Outstanding Principal Percentage	248.744.688,09 6,38775%	652.520.651,62 16,75669%	2.733.381.674,03 70,19306%	259.444.111,09 6,66251%	2.532.080.209,97 65,02365%	906.740.160,04 23,28503%	455.270.754,82 11,69132%	397.699.924,50 10,21291%	3.496.391.200,33 89,78709%	- 0,00000%
03/12/2013	04/03/2014	Outstanding Principal Percentage	202.405.027,18 5,48213%	572.349.774,59 15,50208%	2.685.076.656,68 72,72522%	232.253.419,97 6,29058%	2.406.325.909,41 65,17526%	858.326.372,34 23,24774%	427.432.596,67 11,57700%	361.271.052,76 9,78501%	3.330.813.825,66 90,21499%	- 0,00000%
04/03/2014	04/06/2014	Outstanding Principal Percentage	163.028.535,34 4,65029%	497.463.252,20 14,18982%	2.637.998.830,38 75,24724%	207.284.349,93 5,91265%	2.283.249.510,22 65,12824%	816.886.698,25 23,30117%	405.638.759,38 11,57059%	328.262.471,05 9,36348%	3.177.512.496,80 90,63652%	- 0,00000%
04/06/2014	02/09/2014	Outstanding Principal Percentage	131.669.709,40 3,94942%	429.094.581,83 12,87063%	2.592.146.968,69 77,75109%	180.993.010,52 5,42886%	2.178.169.662,69 65,33390%	776.321.886,65 23,28567%	379.412.721,10 11,38043%	300.916.525,66 9,02595%	3.032.987.744,78 90,97405%	- 0,00000%
02/09/2014	02/12/2014	Outstanding Principal Percentage	102.879.736,81 3,23155%	370.003.056,52 11,62214%	2.547.291.429,96 80,01276%	163.432.389,97 5,13356%	2.083.779.059,56 65,45341%	741.024.426,68 23,27626%	358.803.127,02 11,27034%	277.842.668,28 8,72729%	2.905.763.944,98 91,27271%	- 0,00000%
02/12/2014	03/03/2015	Outstanding Principal Percentage	79.681.422,68 2,61879%	316.265.698,12 10,39429%	2.499.042.752,16 82,13276%	147.697.046,87 4,85417%	1.992.675.021,95 65,49064%	709.026.351,89 23,30264%	340.985.545,99 11,20673%	259.852.254,96 8,54022%	2.782.834.664,87 91,45978%	- 0,00000%
03/03/2015	03/06/2015	Outstanding Principal Percentage	60.336.313,95 2,07672%	266.246.611,26 9,16396%	2.451.299.389,27 84,37143%	127.484.504,15 4,38790%	1.906.513.750,27 65,62042%	674.646.338,70 23,22069%	324.206.729,66 11,15889%	241.719.312,80 8,31975%	2.663.647.505,83 91,68025%	- 0,00000%
02/06/2015	02/09/2015	Outstanding Principal Percentage	45.738.913,27 1,64618%	225.064.845,46 8,10026%	2.399.350.251,26 86,35445%	108.336.711,91 3,89912%	1.822.490.837,86 65,59284%	649.840.704,58 23,38826%	306.159.179,46 11,01890%	225.648.074,63 8,12125%	2.552.842.647,27 91,87875%	- 0,00000%
02/09/2015	02/12/2015	Outstanding Principal Percentage	33.891.571,43 1,26848%	189.227.503,88 7,08233%	2.352.709.729,59 88,05628%	95.996.230,41 3,59291%	1.757.536.481,18 65,78037%	624.967.335,36 23,39103%	289.321.218,77 10,82860%	214.981.630,32 8,04625%	2.456.843.404,99 91,95375%	- 0,00000%
02/12/2015	02/03/2016	Outstanding Principal Percentage	24.464.779,83 0,95055%	157.894.381,63 6,13481%	2.306.078.439,02 89,60012%	85.307.163,10 3,31452%	1.700.699.410,64 66,07879%	596.741.787,88 23,18574%	276.303.565,06 10,73547%	211.372.154,30 8,21263%	2.362.372.609,28 91,78737%	- 0,00000%
02/03/2016	03/06/2016	Outstanding Principal Percentage	17.882.220,38 0,72204%	130.245.988,23 5,25902%	2.257.138.842,07 91,13791%	71.352.028,89 2,88103%	1.633.058.499,98 65,93903%	576.862.899,93 23,29235%	266.697.679,66 10,76862%	202.328.373,31 8,16954%	2.274.290.706,26 91,83046%	- 0,00000%
02/06/2016	02/09/2016	Outstanding Principal Percentage	13.141.926,79 0,55076%	105.998.975,36 4,44224%	2.205.541.125,95 92,43047%	61.480.429,43 2,57654%	1.573.302.642,19 65,93443%	559.157.541,24 23,43334%	253.702.274,10 10,63223%	194.208.295,53 8,13894%	2.191.954.162,00 91,86106%	- 0,00000%
02/09/2016	16/09/2016	Outstanding Principal Percentage	12.543.012,58 0,52601%	104.877.463,70 4,39816%	2.204.737.544,80 92,45820%	62.419.634,63 2,61764%	1.571.101.367,53 65,88594%	559.851.799,42 23,47803%	253.624.488,76 10,63603%	194.108.244,77 8,14015%	2.190.469.410,94 91,85985%	- 0,00000%
		Outstanding Principal Percentage										

